

M-N = 856K 48

APRIL 1, 1958

THE JERUSALEM

PRICE: 140 PRUTA VOL. XXXIV, No. 8083



TEL 71339 HAIFA

# MARGINAL COLUMN By ABTHUB SAUL SUPER

those who sought to stand up for traditional values were at a major disadvantage.

In the last two generations I Jewish scholarship, especially that of Israel, in biblical studies has been reasserted. This is partly due to the influence of the Hebrew University and to Jewish archaeological discovery, but mainly because the Bible has again become the heritage of the mass of the Jewish people that dweils in Israel. That this is so is evidenced not so much by the array of scholarsic talent at the annual Bible congresses as by the type of audience which attends and which challenges the eminent authorities on the platform in high-isvel discussion and dehate. This is no narrow circle of scholars, but an identifiable cross-section of the Israel people; from professors to politicians, civil servants, kibbutaniks, housewives and schoolchildren, to ordinary day labourers.

THE theme of this year's Bible Congress is "The Return to Zion and the Redemption of Israel" and this makes a fitting curtain raiser to the Tenth Anniversary ce. here the final cease-fire was fixed for 6.45 o'clock, but the Syrians occultude shooting and shelling after the deadline, this violation resulting in fires by location res

servants. Rebutanticks, nongreater and schoolchildren, forcritinary day, labourers,
cortinary and tanks guars,
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retreat and "cast away its inheritance."

Ti is a fallacy to confuse the neglect of Kibbuth Gonen, north that he foreward the Kibbuth Gonen, north of Kibbuth Gonen, north of

# 3-Hour Gun Duel Follows Meir Stresses Importance Russia Halts A-Tests,

on the thirtieth day after the death of our beloved husband and father

# Bernard Marder

the unveiling of a tombstone over the grave will take place on Thursday, April 3, at 3 p.m., at the Haifa Cemetery.

eds and relatives of the deceased are requested to attend.





# Actación de principal participal participal

Bulganin Government retained their posts.

Retains Cabinet Seat

Marshal Bulganin's new job presumably means that he retains a seat in the Council of the Ministers, since the Chairman of Gosbank normally its nuclear tests without waiting for international agreement. The State Department and Russia's action offered the world no provision for a system of verification.

The Deputies and four Deputies and four Deputies.

With his undoubted administrative talent. Marshal Bulganin will be shie to handle his technically complicated but politically unwaluable post with great skill.

His new government status must inevitably arouse queries concerning party status.

Soviets Bar South
Areas to Diplomats

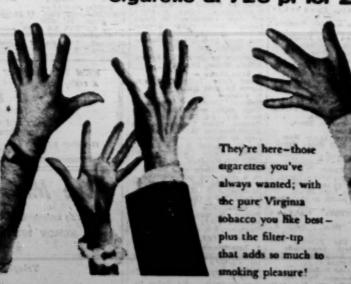
MOSCOW, Monday (Reuter).

The Soviet sutherities in the world and proposed last year, is expected to last two weeks. The sareas affected are the Ukraine, the Caucasus and the recision may be "very helpful" in any future disarmament and sugarly reliable sources reported to last two weeks. The sareas affected are the Ukraine, the Caucasus and the whole of Central Asia.



# LIBERTY

The new pure Virginia filter-tip cigarette at 720 pr for 20





# Social & Personal

four panels based on problems of Functionality, Quality Marketing, Design and Packaging, and speakers will include experts in the field of textile manufactura. a member of the Fibres and Forest Products Institute, Export authorities, a member of the Consumers' - Association, as well as representatives of the U.S.O.M., the Export Division of the Ministry of Commerce and Industry, the Roston Institute of Industrial Design and the Products Design and the Products Design Office.

# Cinemas

JERUSALEM

3.50, 6.50 & 8.50 p.m. ARNON: Man in The Shadow.
EDEN: King Solomon's Mines.
TEL OB: Mie Tie Jaghte.
ORION: Vield to the Might.
ORNA: The Biver's Edge.
RON: La Chatelaine du Lihan.
OR GILL Love in the Afternoon.
ZION HALL: Rell's Island.
EDISON: Cuori Sama Frontiers.
STUDIO: The King and L.

TEL AVIV

9-1, 2.30-5.
Permanent Enhibition of Antiquities. Recent finds: Chiloolithic
Ossuaries from Asor and marble
statue of Nemesia. Department of Apriquities. 25 Rebov
Enleme Hamelsch. 9-1, 9-5.
Gouaches 1957/58 by Fima (E.
Rocytenberg). Silver jawailery
by, Seri (exclusive to Georg
Jensen Inc., Fifth Avenue,
N.Y.C.). Rina Gallery, 13 Frincess Mary Avenue (entrance Rehov Yanal). Tel. 850.
Paintings by Jerusalem Artista,
Artista House, 10-1, 6-5.

\*\*Prim Shows.\*\* ALLENRY: The Admirable Ort. ARMON DAVID: Inspector Artista House, 10-1, 4-6.

Film Shows —
Igrael films daily 33.30 a.m.
Keren Hayesoft Hall.

Tours —
Sehrew University Conducted
Tour, daily, every hour on the
hour 9-1; 3-4. New University
Compus. Every Tuesday leaving
Administration Bidg. 11 a.m. a
visit to Hebrew University Ha-

HAIFA

# LAW REPORT

Social of Dectaons of the Comment of

Cuisins. Paris atmosphere, Moderate prices.

Topas Club (Tatimor Hotel, Mersitys), Dance Music, Entertainment. Programme.

Teurist Service:

Teurist Service

10 90

Tes In Jerusalem Biblical Zoo, 8.30-5.

Exhibitions—

Jerusalem Biblical Zoo, 8.30-5.

Exhibitions—

1) Permanent Exhibition of Jewish Coremonial Art. 2) Ancient Pottery (Jasa and Taxtiles from warious civilizations. 3) Preview of Primitive Sculpture, 6) Animals in graphic arts. 5) Mordanials in graphic arts. 5) Mordanials, 7, 18, 200.

Thesis ——

Habitanials, "The Erg. 8.
Cameri, "Marius," New Hall, 2, Cameri, "Marius," New Hall, 3, Cameri, "Marius," New Hall, 2, Cameri, "Marius," New Hall, 3, Cameri, "Marius," New Hall,

NEW FOR RAMAT CHEN AND VICINITY! A really first-class Hairstylist and Bes "O L G A"

Bapert and individual servi modern equipment,

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wishes to announce the transfer of his residence to 18 REHOV BINYAMIN, TEL BINYAMIN, RAMAT GAN. Telephone No. 74266

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Israel Premiere
The wonderful
German speaking
colour film colour film
"OH MY PAPA"
with Bonney Schneider
(Siery)
Kart Steinbeck, Lily Palmer
For reservation phone 2000.
Forum Film.

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# Electronic Computer Helps

# At the Cinema

CHOCOLATE nice Gift packages Alcoholic Drinks MAMTAKIM

# Joseph Bulot

Death of a Sales by ARTHUR MILLER 8th week of his

GREAT SUCCESS

PREMIERS "A GAST IN STAETEL" (A Visitor in Town)
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# ACCADIA Grand Hotal

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The Dolphin Opens Today

Passover Seder

the well known cantog Garriel Avai with a vocal trie

Friday, April 4

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Hotal and Country Chub BHAYBI BION

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# KINGS HOTEL King George Avenue, Jerusalem

with the participation of Dr. J. BURG, Minister of Posts, and Cantor TURNOVER.

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Department of the second of the second of the season only of the season of the World Board of Rail Brith, by Al France).

ARRIVALS

The Name of the second of the second of the season of the World Board of Rail Brith, by Air France).

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Mr. Michael Art-Younh, isonotor of the World Board of Rarry, Navy, and Air Force were represented on the manuscripts of the Bit Chberne's Monastery in Sinal (by R.E.A.).

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Mr. Michael Art-Younh, isonotor of Montor of Monto

The Assistant Secretary-General of the Ghana Tyrades Union Congress, Mr. E.A. Mettle Nunco, for Ghana after a three-month visit at the head of a T.U.C. delegation, as guest of the History of the Acre Naval Officers and N.C.O.2, including ranks of Sgan Aluf, permitted to march as individuals.

"Two never seem such fierce competition between units, and perfect marching formation," the march's chief adjudicator, Aluf-Mishne Zvi Hurvits, told the press in Haifa tonight from the U.S. with some 12,500 tons of cargo, including three diesel locomotives, for her first call at her home port, The S.S. ALIYAH is due with 800 passengers, including over 200 immigrants.

EL. AL will serve matza sand-

the fourof the Intercardino of Chilmunities will take
in the Wise Auditorium
at the Hebrew University.

THE advantages of dry ice
over wet ice were aired by
selentists at Beit Sokolow, Tel
Aviv, yesterday, at a symposium to mark the erection of
a plant for the production of
carbon dioxide by Fertilisers
and Chemicals of Haifa. It
was stated that to produce the
same units of cold by dry
ice, only 80 per cent of the
weight and one third of the
volume of wet ice was reuired.

The first unit to arrive was
one of the Southern Comand.

W.H.D.

Were slept very
night in their
camp here. They sa
and danced until 1 am. an
an hour later reveille was
sounded.
Further north, at Ashkelon,
the men's "other haif"
—900 Chen servicewomen —
stepped out at 3.45 a.m. and
for
reached Beer Tuvia, appearing fresh after their 30 km.
march in a blistering shares,
and with no stragglers, They
were welcomed at Beer Tuvia
by Chen Staff Officers, and
were refreshed with fruit by
the moshav's settlers on the
road.
The first unit to arrive was
one of the Southern Comand.

W.H.D.

W.H.D.

Well D.

W.H.D.

erash.

The Hospital announced that the other two victims of the accident admitted yesterday were improving.

# Crash Driver's Licence Suspended 6 Months

Suspended 6 Months
HAIFA, Monday. — The driving licence of Baruch Braude,
of Herzlia Pituah, who caused the death of three persons
in a road accident on the
coastal foad on February 27,
has been suspended for another six months by the District Court at the request of
the traffic police. His licence
was suspended administrative
by the traffic police chief
for one month immediately
after the accident. As the preparation of the court case
against him will take some
time, the District Court agreed to extend the suspension.

J'lem Sweet Factory Bought, to Expand

The Aluf sweet factory in Jerusalem's industrial sone at Romema has been acquired by Ellat sweets and halva company which will expand the plant and produce a wide variety of confectionery.

Killed When Truck Giving
Him Lift Overturned

BEERSHEBA, Monday.—
One person was killed and another seriously injured yesterday afternoon when an 18-ton truck loaded with cement overturned on the Beersheba. Who had been given a lift on the back of the whicle. He leaves a widow and a child.

An undientified woman who had set peer she has as yet not regained consciousness.

The driver, Otto Bornstein, 23, of Moshav Usam, and two persons who had been with him in the cabin, were slightly hurt.

This morning three Army trucks collided on the Plugot road. There were no casualities.

Another Highway
Crash Victim Dies
RAMLE, Monday.— Mrs.
Regina Wahrman, 60, who was brought seriously injured to the Assaf Haroft Hospital yesterday after the collision between a taxi and a truck on the Jerusalem. Tel Aviv highway, died of her injuries today. Three other persons were killed in the crash.

The Hospital announced that the other two victims of the accident admitted yesterday were improving. general manager, said the airline now expects its fourth Britannia, with latest modi-fications, in February 1969.

# Habimah Facade to be Completed

TEL AVIV, Monday.—Thirteen years after its opening, the Habimah Theatre facade is now to be completed, it is amounced today, and work will begin after Passover. The front of the building will be saltered, the announcement stated, in accordance with a plan made by the architect, Mr. Ze've Carmi, Mr. Carmi was a co-architect of the neighbouring Mann Auditorium, and it is understood that an attempt will be made to bring the theatre, which was designed a quarties of the work.

The Habimah Company has just celebrated two jubiles — the 30th anniversary with the newer concert hall. Construction of the Habitan Construction of the Habitan Toeroek

Than Toeroek

TEL AVIV, Monday.—Thirteen the plants of the was opened 10 years and it was opened 10 years later, The new opened

Jakob Stephan Toeroek

The bereaved family

Finance Committee Approves Travel Tax

# By ALEX FIRESTONE Despite the motionless air, the searing heat and the first flights of mosquitoes of the season, only 22 out of mearly 3,000 Gadna boys and girls of 18 to 18 and 500 over-age men and women fell out of the ranks of their units in the first leg of their two-day march to Jerusslem — 29 kilometres of hilly country between Gal On and Nahum. The Gadna boys and girls are marching with an eight-kilo pack; the women and over-age civilians have been relieved of their knapsacks, sometimes to their great chagrin. This does not prevent the m from being the leading spirits of the March. One of the most enthusiastic marchers is 73 years old. In anticipation of today's even hotter weather, the marchers broke camp at one a.m. this morning. This will take them along some of the most difficult terrain, along the bottom of Nahal Shorek, in the dead of night. They are acheduled to reform and start marching out of Belt Hakerem at 8 this morning, entering Jerusalem at 9. Marchers Set Out From

AShkelon in Uark
Jerusalem Post Reporter
ASHKELON, Monday, —
Promptly at 3.45 this morning the first group in the
march to Jerusalem set off
from Ashkelon at a cracking
pace, singing as they strode
through the darkness. First
group to take the road was
Mcrohavia followed immediately by Kimseret and the
Palmachim. Close behind
them came the first service
women, leaving their camp
under the flares of torches.
The army orchestra woke
up the whole town of Ashkelon, half a mile away, in time
for the children to cheer the
marchers on their way.

Most Colourful
The youngest group and
the most colourful was that
of the Arab pioneer youth,
most of them 18 years of age.
They had come from all parts
of the country on their first
visit to Ashkelon. Dressed in
white kefiyas and blue shirts,
they marched to the piping
of Arab music under an emblem showing two hands
clasped in friendship shove a
sign in Arable saying, "Be
strong and of good courage."
Last night the walkers were
the guests of the Ashkelon
eivie council and the Mayor
of the town, Mr. Arie Tager,
presented Ashkelon 10th aninversary badges to all the
service women. Jerusalem Post Reporter

# Income from Tourism **Dropped Last Year**

By AMOS MELAMEDE

Jerusalem Post Reporter

Foreign currency receipts
from tourism during 1967
dropped sharply, despite an
increase in the number of
tourists and in their average
length of stay in the country, it is learned from the report of the Government Tourist Corporation on tourist
traffic and expenses in 1957.

Tourists last year numbered 44.500 — an increase of 4.7
per cent over the 1956 figure.
The average length of stay
in the country of tourists who

The average length of stay in the country of tourists who stayed fewer than thirty days increased from 12 to 14 days. Foreign currency income, however, dropped by 18.5 per cent to stand at \$5.5m. as compared with \$5.5m. in 1956.

Tourist traffic in the first two months of 1958 shows a shamp rise. The to ta 1 number to enter Israel in January and February was 5.650, compared with \$5.02 in the corresponding period of last year.

60 Ramblers Lost In Hills Overnight

In Hills Overnight
BEERSHEBA, Monday.— A
group of 60 boy and girl
ramblers were lost and marooned last night in the hills
between Massada and Eln
Bokek by the Dead Sea.
When they falled to return
to their base by 2 yesterday
afternoon, a search party and
a Piper plane were sent out,
and succeeded in locating
them in the early morning
hours.

# OPERATION ON GIRL

# **Knesset Debate**

nothing, not even by methods of quiet diplomacy, to find out whether the French Government is prepared to enter into such an alliance, Mr. Begin charged.

Big Power Struggle
Mr. Elimelech Rimalt (General Zionist) asserted that the conflict is not essentially one between Israel and the Arabs States, but between the two world blocs. The danger lay in the fact that the Arabs have reason to expect the support of one bloc and that we will not have the support of the other. From the ideological standpoint there was no reason why the U.S.S.R. should not support us, and despite Russia's hostile attitude we need not give up our efforts to bring about a change.

Mr. Meir Argov (Mapail did not agree that if it were not for the Great Powers, the Arab world would make peace with us. Even if we proclaimed our desire for peace three times a day there was no immediate prospect of achieving it because the maximum price we were prepared to pay was below the minimum demanded by the Arabs (the return to the 1947 boundaries).

Mr. Yitshak Raphael (National Religious) urged the Covernment to make use of the content of the Government to make use of the covernment to make use of the content of the covernment to make use of the covernment to the 1947 boundaries).

Mr. Yitshak Raphael (National Religious) urged the Government to make use of the world Zionist movement in its political struggle.

Urges Caution
Mr. Mosha Erem (Abda)

Urges Caution

Mr. Moshe Erem (Ahdut
Ha'avoda) warned against undue optimism about what
might be expected in the way
of friendship from the nations of Africa. He recalled
the case of Burma, which,
despite its professed friendship for Israel, participated in
the Bandung conference.

Mr. Erem urged a policy of
"non-identification" while reserving the right of self-defence.

serving the right of self-defence.

Like the previous speaker,
Mrs. Emma Talmi (Mapam) called for a policy of neutrality. Concluding a military treaty with a Western country would constitute a handlcap for Israel in her relations with Asia and Africa, who had suffered from colonialism, the speaker said.

Mr. Shmuel Mikunis (Communist) asked for support of a summit conference and a ban on the use of force in the Middle East; the declaration of the Middle East as a demilitarized area; readiness to make peace with the Arab States on the basis of

Union.

Wants Bigger Budget
Mr. Izhar Harari (Progressive) declared that the budget of the Foreign Ministry should be expanded to allow for proper and adequate representation abroad. He noted also that some representatives had been serving abroad for 10 years — the Ministry should see to it that representatives be given home duty every few years for their own good and for that of the State. As to foreign policy itself, the speaker pointed out that the nature of "neutralism" had changed in the last 10 years; in the present state of affairs one was "neutral" under the patronage of the Soviet Union or of the West.

Mr. Berl Locker (Mapal)



# Carmel Refuses To

# Lavon's Warning

Lavon's Warning

It is learned that Mr. Lavon had met with members of the Dan management on Friday and warned them "for their own good" not to copy Egged. The Egged management are understood to be prepared to "freeze" payment of their salary rises until the outcome of the current Histadrut enquiry commission into the cooperatives' wage structurs.

It is learned that a Ministry of Transport investigation of the cooperatives' accounts show that even without the rise in malary they have a H.Sm. deficit for 1867. (They claim to have II.Sm. deficit). The cooperatives have asked in various meetings for a minimal five per cent rise in fares or direct Government subsidy to cover their deficit.

# Histodrut to Review Concept of May Day

Concept of May Day
TEL AVIV, Monday. — May
Day celebrations will take
on a purely local character
this year following yesterday's
decision of the Histadrut
Central Committee to leave
the form of festivities to be
fixed by local labour councils.
The Histadrut Executive
will not for their part
send speakers to the mass
r allies, It was also decided to review the entire
concept of May Day celebrations for the future, in keeping with the tradition of
this country's labour movement.

It will be recalled that regime, she said.

As to those who declared it was possible to improve relations with the Soviet Union. Mrs. Meir declared that no opportunity, even the smallest was overlooked to achieve this end. Our relations with the Soviet Union we re indeed "tragic." But, continued Mrs. Meir, "I would willingly contract out to Mapam and Abdut Ha'avoda the job of improving relations."

Concerning a bi-partisan foreign policy, Mrs. Meir said that most parties including the opposition, were represented in the Foreign Affairs and Defence Committee.

The Soviet Jewish writer, Ilya Ehrenburg, inadvertently spent an hour in Israel last Friday night. R is reported by "Ma'arlv". His presence at Lydda Airport was discovered by officials during a regular passport check of passengers of an Air France flight from India that had landed at Lydda en route to Paris. Ehrenburg had been on a lecture tour in India and was on his way back to Moscow.

He seemed very ill at ease, the paper reported, and refused to enter into conversation with anyone, and was very vehement in refusing to answer questions put to him by airport employees. "Ma'artv" adds that he was apparently under the surveillance of twe Soviet nationals who had accompanied him on the flight.

# 3,000 at Palm Sunday Service in Nazareth

celebrate the feast of Domi-nice Pulmarum, Palm Sunday. On that day Christ entered

Children carried by their parents held palm and olive tree branches during a pro-cession led by the Francis-can Fathers outside the church, where the congregation sang Hosianna Filio

After a two-days' visit to the country, the Latin Patriarch, Mar. Alberto Gori, returned last Wedmeday to the Old City of Jerusalem to attend the Palm Bunday oresonnies there. Every year the Latin Patriarch leads a congressition from the Old City to Best Faji village (on the Jordan side) where, according to tradition, Christ was greeted by the populace of Jerusalem.

Mr. A Ambrose arrived in Larael yesterday to take up his post as a local Director of Barclay's Bank, and not as manager of the Bank in Jerusalem as was erroneously reported on Sunday.

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until sequaintances and justments are made. Scouts will remain until Seder after which anot troop will relieve them.



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**Times Weekly** 



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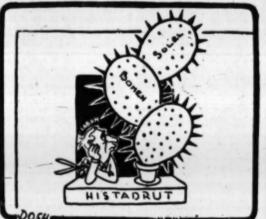
Tel Aviv: 98 Allenby Rd., Tel. 67364

on the other hand, once the extent and meaning of bus monopolies are clearly defined, setting out what services are required, fixing rewards and penalties and introducing an efficient control system, it might then be of little consequence whether the operating company is a cooperative or a corporation. The problem of financial control has also been unduly complicated by the Government's lack of courage to intervene in an effective maner in a variety of ways, e.g. by leasing the buses to the companies instead of selling them, so as to accumulate adequate reserves and narrow the scope of spending

SWISSAIR

a: Tel Aviv, 26 Abad Ha'am St., Tel. 6316





Economic News from Abroad	Shipping Slump	Next One Will		Stocks and Commodities  Tavei Dollar at New Peak	Tel Aviv Stock Market MARCH II, 1908 Pop. Loan 1940-09 (11,30) 100a 1% Comp. Loan 94/87 731 Pal. Bearer Bds. Ser. 9 60
The General Electric many in the U.S. and I States, but recent court decisions indicate that major firms have given up the fight	By Our Recommile Editor   rate that is to	Not Affect World Freight be blamed, but by economic problem is that privileged posi- the shipping industry is not		TAVEI Dollar reached a ed tendency. All cha	nges were 24% Comp. Loan 54/39 95 95
orce fixed retail prices for a fixed retail margin and pliances which account for me 20 per cent of its petitive price-cutting for their products. This change of po-	A cerning the rate of ex- change for the foreign cur-	dopt excessive and efficiency, for the sooner	under profitable old long-term	equivalent to II.1.602 per Tay Dollar, on Sunday. The high- est price for February was D.C., Moller, Assis	and I.L. 42% Def Bends () 99
my shops have already licy is closely watched by bu- siness circles in other count- con freedom and reduced ries, where the opinion that	ping again anows now district for internations	res, unsuitable can hope to get the higher	passenger traffic provides a lucrative business, and while most of Zim's own ships ope- rate at the break-even point	88% per cent in comparison dan Exploration with 86% for January and a easier. Ata and high of 85% per cent in 1957. It may be recalled that \$25m. although slightly	nonunged, Pal Kies, pref. en. (Lain.)
by up to 30 per cent. fixed trade margins are one of prominent firms, such of the chief obstacles to lower unbeam. Edison, Rosson prices is gaining ground.	cal economics have been the post-Kores	ention may be used the boom as a pretext for not raising the exchange rate, will be expected to extend its help once profits	or even somewhat below it, profits from the short-term chartered ships that account	worth of these bonds were is- sued in 1951. During the last six months of each of the and Dead Sea Wor	lebentures Keren Hayesed
hick have followed suit some cases articles  • The next few months will seen offered at 50 per tell whether an area of rela-	abandoned.  The shipping companies toxicating effect young merchan	has had an in-	for over a third of the total tennage operated by Zim more or less compensate this.	years 1959-68, one-tenth of tures were better. the bonds issued should be On the "curb," redeemed by drawings by lot mand developed for	some de- ditto g) 964 ditto g) 971
low the former fixed tive free trade can be estab- as a matter of fact, lisked in the whole of West- till price structure for ern Europe. As the Common	(850 pruta for a dollar of steady and pro-	assured of a that the issue will be patched up with some casual subsidies	Thus the situation may be regarded as not really serious.	and/or by purchase in the Amami Meyuhad open market. The price has prices advanced, wi been steadily advancing in ing Loan Savings be	and its 81% Deb. 58/65 () 100
consumer goods has Market institutions are creat- akening for the past ica one by one, come to life rs, mainly as a result jiand start operating smooth-	change) should be extended to their earnings as well, for	om Reparations The actual position of the re appeared so shipping industry can be gather, and the following forces	The very depth of the pre- sent depression precludes its continuance, and plans are afoot to establish schemes for	the past few months, not so tinued steady.  much on big demand as on I.P.O. shares rem. lack of offer.	ained un- HA 500. Bearer Savings Cert. 38
noreased competition by, apprehension grows in the mail-order European countries outside the scheme while the six	too, has to compete with for- eign flags, its home costs — of fact, while lin	ers and tramp- 1956 to 174 in January, 1957, but	"stabilizing" the freight mar- ket (particularly for tankers). A modern feet like Israel's	Otherwise, the linked bonds Naphta stood at ab certion was quiet, with a mix-	turnover. Ata and "B" eh. 77
oper cent of all Common Market states — particularly France — grow less ready to take additional risks by opening their "club"	mately one half of its total spending—are affected by the	s, the Israel corresponding indices for time ies ended up charter rates were 173 216 and	has a strong competitive posi- tion even though its crews may be getting higher wages.	DURING the past week, discussion centred in Wall Street prices fluc- duction, to which,	**Rurdaneh" ord. **2** 777 778 cen. debs. 59/93 778 cen. debs. 59/93 778 778 778 778 778 778 778 778 778 77
e, and for motor price is purely en for the cur- The legality of it. Even in Britain influential		they had no themselves of the wage and fixed at that shipping have been laid up. The	But the present slump will re- sult in scrapping many old vessels and in freight rates	tuated again with an unde- cided trend reflecting Amer- ican uncertainty as to A. F. Burns, form	nent. Mr. Bhur 1% debs. 56 65 21 or Chair- Gen. Morte Bh. ord. sh. 751
d "resale" prices   voices have advocated partici- a has also been   pation in the scheme of late, for a long time.	28 per cent in 1306). Never- time continue to	reumstances of have been found to be appro- ximately 35 per cent higher	vantage will thus grew pro-	whether or not the recession man of Presiden has already touched bottom. After a drop of a few points, Advisors, urged an in	Economic I.L.D.C. ord sh. reg. 74 mmediate 5% dets. 77
RUSALEM Continental goods to Com- monwealth countries on the same terms as British pro-	two separate and unrelated counts: first, because shipping has been said to be pay-	in Costs than the average for similar vessels of competing nations at the official rate of exchange	goes on — and the process may be rapid indeed.	Wall Street closed the week tax cut of \$5,000 steady, with reduced trading sounder method of activity. The recent reduction with the recession to the required reserves for public works progri	dealing Moller ord sh. reg. 1010 han a big Pai. Brewery we con. deba 781 Aprile Bristane "R" sh. 75
Burma Slows Up Industrialization and daily except	ing its way even at the offi- cial rate of exchange and is therefore in no need of a sub-	nd other cost increased in costs in this country are double	sent no immediate threat to our	Federal Revenue Member far, his views have Banks (down to 19 per cent for Central City Banks, 17 works programme	not been Pal Potash A ord ah. 55
Registered at Burma's plans for industrial	sidy; and second, because the extension of the premium rate to the earnings of ser- blame shipping	could hardly comparison between ship per-	It that we must now prepare.	per cent for Reserve City Way.  Banks and 11 per cent for The Dow Jones av	erage for Mekeret per an 709
reproduction cision to concentrate for the y arrangement moment on the promotion of blishers.	vices and other payments would be tantamount to devaluation.	n as well) for shows that the differences in fa- against the vour of the marine people — if	tiative developed and a sense of responsibility inculcated into the	credit, but appears not to have helped much. The main for 20 Rails 104.60 a	week and Notes: as purchasing price; of against selling price; of ex. support
cultural production. The in- dustrialization programme will not be abandoned but	The first objection also held with regard to the citrus industry until prospects of in	made it pos- ing to make e official rate	last resore to enhalding. To be	Industrials Firm in London	tinked with 8: g) (inked with C.o.L.; x) in % of ILL 800.
government planners now en- urisage spreading it over a period of 20 years or more.	tense competition from Spain and Florida moved the Trea- sury to agree to a moderate	could even be Moreover, Israel shipping maintaining has not been affected by the	one would be glad to know that	SOME favourable company Reuter's Daily I statements, among them Gilt - Edged was a higher dividend and free learner 277 and for	ndex for Certificatess 72.5 as Ser. B. 1015 Ser. C. 1006
Management rather than the five to ten years estimated in the first flush of independence. At the	course of time, premium rates the shipping cor	as prevented tent so far. Most of the En-	one.	scrip issue by I.C.L. helped rials 1873 after industrials considerably in against 188.2 last w London and Friday was their firs were 72 as aga	184.9 as Ser. E. 991
15. Tel. 4251/2 has shifted from socialism to tehov Ebayat a "mixed economy" as an	compensation payments, tour-	igh the effi-	W	best day in the week. South African gold shares were firm too, on rumours that an ex-	Ser. H. 97
easter way to full employ- peription: merg. In this, the Burmese are encouraged by the rela-	still being fought.  The world-wide shipping lower, the fact	and its costs is that the	-/	statement was imminent from St. Helena.	NE AFRICA
enterprises set up by the		IL1.8 per doi-	1	Foreign bonds and Rails were quiet, while Gilt-Edged were somewhat harder.	WAN
s strike end- ration will incorporate aua-	leid up as unremunerative at that 15 per cent the current rate of exchange. Seet has been	of the Israel		Gold Steady in Paris	NCE CO. LTD
had been	ever, retort that it is not the tion are either a (10.000 tons) or o	small tankers	1	A steady at week's end in Paris, although domestic la-	
d prevent a Bank Leun	ni Expands (like the veters	in Abraham could operate	····.F	was quiet and steady too. Of UN	OF THE SOUTH AFRICAN GROUP DERTAKINGS IN ISRABL
ninimum of THE more government con-	they now account for less than half the total amount of were due for credit handled by the bank	onditions and replacement.		Commodities Continue	MARINE ACCIDENT
o basic pro- banking initiative. Bank re-	by the Treasury and by the pressed tramp re	this will be		DEUTER'S Daily Index	ERS LIABILITY LIFE
are virtually more and more similar and started. of less significance to the	noted that the amount of altered by grant bills left in the bank's port- folio dropped (ILO-4m, to celculation is in	t least if the	SKO!	was 412.6 as against 413.3 last	
in the Min- ort accuses parisons with former years	Another point of interest is Indeed, the sh	ipping slump The Secretary-General of the B	listadrut meets with diffoulty I	September 8, 1931—100), It may be recalled that some Americans called the present	ult us Regarding
of what is rations to the Bank of Is-	ities of or guaranteed by the basic question government which is now large merchan II.114m instead of II.12m a should operate in	whether the in marine marine MICDAL INSURAL	By arrangement with "Ma'ariv"	recession "the raw material recession." The present fall in commodities prices follows	HETZ-LINKED
public. One are worthy of note.	of other securities from rigged one, thou	gh it may yet The British branch of	with £108,000 in 1956. Further	the unnatural rise that followed the closing of the Suez	LIFE INSURANCE BRANCHES
e Minister's posits with the bank in-	due to the realization of a temporary investment in fo-	view, which company reports a doubling cit as a pre-	chemes recently worked out	decline was under way when the Suez affair temporarily kopped the trend.	THROUGHOUT THE COUNTRY
inistrative and what more than the country-	reign Treasury Bills at the end of last year." On the other hand, cash in hand and at banks — i.e. chiefly at the	effect of this insurance policies for an oneminent- amount of f225,000, compared	gogues and Jewish socioties in Britain,	By arrangement with LL. Peachtwanger Bank Limited	
be excused for store by the that as from that as from	Bank of Israel — increased from IL58.5m. to IL85.1m. (by 45 per cent). The item "bank	BANK	LEUMI I	LE-ISRAEL B.M	
of tickets as pared with 16 ten years ago)	premises and equipment" also kept expanding and reached II.3.9m. against II.2.7m. at the	think house to	SALANCE SHEET AS AT TH		
ration at the Government deposits in-	the end of 1954). The bank's Authorized:		n. #		77. M. SAME
on has led to a creased, however, by 2 per cosals ranging cent only (to IL76.5m.), nationalization though bills rediscounted ad-	ILO.3m, and its total capital reached ILO.6m, However, ad-	Ordinary Shares of IL-1 each 1,000,000  'A" Ordinary Shares of IL-1 each 1,250,000	1,000,000	CASH IN HAND AND BALANCES WITH BANK OF ERAPL AND OTHER BANKS	85,072,388 88,844,790
estors. Little 21.8m. (by 32 per cent). Ad-	ditional expansion of capital will doubtless be required	Unclassified Shares of IL-1 each 750,000	3,000,000	CORRESPONDENTS	15,100,642 28,705,696
the actual bank's own means rose over lo per cent (to ILSS.8m.), but	growing volume of business. 1,000,000 (	Ordinary Shares converted into		SECURITIES OF OR GUARANTEED BY THE GOVERNMENT at or under market value, not exceeding cost	11,432,044 11,970,729
the basic Revision of Bu	us Accounting 1,250,000	A" Ordinary Shares converted 1,200,000	1,000,000	OTHER SECURITIES Quoted — at or under market value, not	2,000
e coopera-   A countaine conting and	tion allowances on a replace-		2,350,000 3,850,600	exceeding cost	621,996 1,004,509 133,358 176,688
ctively retort - countaincy, costing and in Israel are operational statistics for bus many other services has been recom- hat a private mended by a committee ap-	regards the exact way of cal-	Share Premium Account g to IL-293,771)	3,000,000 3,000,000		755,364 1,199,607
dends. If the Communications. The report	assets' holding company and Balance can	D LOSS ACCOUNT	304,540 M.546	ADVANCES TO CUSTOMERS AND OTHER ACCOUNTS less provision for doubtful debts	8,010,100 9,902,908
ractor, it contains discussion of the re-	trict accounting units main- tained by Eshed. It is not vet		5,000,040 8,246,046	BALANCES IN ACCOUNT WITH SUBSIDIARIES	1,006,075 76,140,300 1,006,076 1,007,146
past few short a monthly report to be	commendations will be put CURRENT, I	DEPOSIT, SAVINGS & OTHER 3, including Contingencies		LOANS (including Leans to Government),	95,781,208 87,0E1,884
whether of Read Transport and varia	regards the detailed monthly Reserve		278,084,007		
s, whether ive, privately ous statistical forms. The committee, headed by M. e little about	report suggested by the com- mittee, to which the coopera-	IN ACCOUNT WITH SUB- AND PARENT COMPANY	270,004,007	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND	
swhether and the submitted to the Controller of Road Transport, and varieure alized, generalized, generalized, but requirements Further, no ventured to 1956.	report suggested by the committee, to which the cooperatives may object.  The committee's present report is, to be followed by a second one which is to deal.	IN ACCOUNT WITH SUB-	1,700,003 1,700,003 200,204,008 273,797,910	AND BALANCES WITH BANKERS RE-	78,380,865 76,970,897
submitted to the Controller of Road Transport, and various statistical forms. The loss requirements further, no ventured to stual cost of bus services would have would have the controller of t	report suggested by the committee, to which the cooperatives may object. The committee's present report is to be followed by a second one which is to deal with the introduction of a task-setting budget by the  BALANCES SIDIARIES (IL.72,882)  THE ANGLO-	AND PARENT COMPANY	200,304,006 273,797,910	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS	76,380,865 76,910,567
whether of Road Transport, and various statistical forms. The committee, headed by M. Orion, includes representatives of the bus cooperatives. Further, no ventured to tutal cost of the services would have prospective and the services would have prospective.  The proposed system has been drawn up according to advanced methods employed in America and other countries, and its implementation	report suggested by the committee, to which the cooperatives may object.  The committee's present report is to be followed by a second one which is to deal with the introduction of a task-setting budget by the bus cooperatives, and recommend a system for establishing a statistical "basket" of	PALESTINE BANK LIMITED - 1708,475	1,740,963	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS	690,000 690,000
whether eprivately ised general title about quirements rurther, no rentured to tual cost of tual	report suggested by the committee, to which the cooperatives may object.  The committee's present report is, to be followed by a second one which is to deal with the introduction of a task-setting budget by the bus cooperatives, and recommend a system for establishing a statistical "basket" of transport costs in order to provide a basis for reviewing bus fares. This "basket" is to	PALESTINE BANK LIMITED  1706,975	200,304,006 273,797,910	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS  SUBSIDIARIES Shares in the Angio-Palestine Bank Limited, at cost less amount written off — #230,000 Shares, at or under cost and not exceeding market value where quoted	
whether e, privately ized, generalittle about quirements wither no mentured to tual cost of tual	report suggested by the committee, to which the cooperatives may object.  The committee's present report is to be followed by a second one which is to deal with the introduction of a task-setting budget by the bus cooperatives, and recommend a system for establishing a statistical "basket" of transport costs in order to provide a basis for reviewing bus fares. This "basket" is to take into account also factors of saving and efficiency contributing to reduced transport costs.	PALESTINE BANK LIMITED  - 1708,775	1,368,953 280,394,096 275,797,910 708,875 708,875	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS	8744,790 825,026 2775,907 285,026
whether e, privately ared, general policy of Road Transport, and various statistical forms. The committee, headed by M. Orion, includes representatives of the bus cooperatives. It was appointed in October 1995.  The proposed system has been drawn up according to advanced methods employed in America and other countries, and its implementation would make possible a detailed analysis of the bus the value that they these are that are frustration	report suggested by the committee, to which the cooperatives may object.  The committee's present report is to be followed by a second one which is to deal with the introduction of a task-setting budget by the bus cooperatives, and recommend a system for establishing a statistical "basket" of transport costs in order to provide a basis for reviewing bus fares. This "basket" is to take into account also factors of saving and efficiency contributing to reduced transport costs.  BALANCES SIDIARIES (IL.72,882)  THE ANGLO-Subsidiary—Supercland WITH GOV MENT INSI THE ANGLO-Subsidiary—Supercland Supercland Superclan	PALESTINE BANK LIMITED  106,975  OF OR IN CONNECTION VERNMENT AND GOVERN- ITUTIONS  ON ACCOUNT OF CUB- (Foreign Currencies have been the rates of exchange fixed by gn Exchange Control on the transactions)	1,768,953 280,294,098 279,797,910 708,875 708,875 78,492,220 75,898,598	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS  SUBSIDIARIES Shares in the Angio-Palestine Bank Limited, at cost less amount written off — #230,000 Shares, at or under cost and not exceeding market value where quoted	\$,744,780 886,000 \$,744,780 8,758,000 \$75,907 886,018 \$,000,727 4,077,829
s, whether we, privately lized, genericallistic about requirements. Further, no ventured to futual cost of bus services t would have prospective—since one to determine wage" that the existing entitled to is the value that are frustration as regards	report suggested by the committee, to which the cooperatives may object.  The committee's present report is to be followed by a second one which is to deal with the introduction of a task-setting budget by the bus cooperatives, and recommend a system for establishing a statistical "basket" of transport costs in order to provide a basis for reviewing bus fares. This "basket" is to take into account also factors of saving and efficiency contributing to reduced transport costs.  BALANCES SIDIARIES (IL.72,882)  THE ANGLO-Subsidiary SPECIAL DE ACCOUNTS WITH GOV MENT INS.  LIABILITIES TOMERS taken at the Fore individual Guarantees	PALESTINE BANK LIMITED  1706,775	1,768,953 280,204,008 279,797,910 708,875 708,876 78,492,220 75,898,398 25,089,770 14,174,178 29,737,511	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS	\$,744,790 \$3,752,000 \$764,790 \$3,752,000 \$75,997 \$95,938 \$,000,727 \$,007,829
whether e, privately ised, generalittle about requirements which is a committee, headed by M. Orion, includes representatives of the bus cooperatives. It was appointed in October 1996. The proposed system has been drawn up according to advanced methods employed in America and other countries, and its implementation would make possible a detailed analysis of the bus company's operational and financial results, stocks, expenses, etc. Several improvements to the present accounting and easting methods are	report suggested by the committee, to which the cooperatives may object.  The committee's present report is to be followed by a second one which is to deal with the introduction of a task-setting budget by the bus cooperatives, and recommend a system for establishing a statistical "basket" of transport costs in order to provide a basis for reviewing bus fares. This "basket" is to take into account also factors of saving and efficiency contributing to reduced transport costs.  THE ANGLO-Subsidiary SPECIAL DE ACCOUNTS WITH GOV MENT INSI LIABILITIES TOMERS taken at the Foreindividual Guarantees Acceptances Confirmed I Bills Rediso	PALESTINE BANK LIMITED  1706,875	1,768,953 280,294,068 273,797,920 708,875 708,875 76,492,220 75,298,376 25,029,770 34,174,178	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS  SUBSIDIARIES Shares in the Angio-Palestine Bank Limited, at cost less amount written off — #230,000 Shares, at or under cost and not exceeding market value where quoted  Debentures, at or under cost, not exceeding quoted market value	\$,744,790 690,000 \$,744,790 3,752,049 975,967 805,016 \$,000,727 4,077,829
submitted to the Controller of	report suggested by the committee, to which the cooperatives may object.  The committee's present report is to be followed by a second one which is to deal with the introduction of a task-setting budget by the bus cooperatives, and recommend a system for establishing a statistical "basket" of transport costs in order to provide a basis for reviewing bus fares. This "basket" is to take into account also factors of saving and efficiency contributing to reduced transport costs.  THE ANGLO-Subsidiary—SPECIAL DE ACCOUNTS WITH GOV MENT INS.  LIABILITIES  TOMERS  taken at the Forei individual Guarantees  Acceptances Confirmed I Bills Rediso	PALESTINE BANK LIMITED  1706,875	1,768,953 280,254,066 275,797,910 708,875 708,875 76,492,220 75,288,296 25,089,770 14,174,178 20,737,611 25,876,840	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS  SUBSIDIARIES Shares in the Angio-Palestine Bank Limited, at cost less amount written off — #230,000 Shares, at or under cost and not exceeding market value where quoted  Debentures, at or under cost, not exceeding quoted market value	\$744,790 890,000 800,000 \$,744,790 \$,752,000 \$75,907 985,918 \$,000,727 \$,975,440 \$,881,282 2,676,440 19,882,200 25,029,770
submitted to the Controller of the privately dilized, generilistic about requirements. Further, no ventured to nitual cost of bus services to would have prospective—since one to determine wage" that the existing entitled to is the value that are frustration as regards ms to stem m any pare frustration as regards ms to stem ms about acks well-decresponsibilities will not ny decisions the current Egged mem-	report suggested by the committee, to which the cooperatives may object.  The committee's present report is to be followed by a second one which is to deal with the introduction of a task-setting budget by the bus cooperatives, and recommend a system for establishing a statistical "basket" of transport costs in order to provide a basis for reviewing bus fares. This "basket" is to take into account also factors of saving and efficiency contributing to reduced transport costs.  THE ANGLO-Subsidiary - SPECIAL DE ACCOUNTS WITH GOV MENT INSI LIABILITIES TOMERS taken at the Foreigndividual Guarantees Acceptances Acceptances Confirmed I Bills Rediso	PALESTINE BANK LIMITED  1706,775	1,768,953 280,254,066 275,797,910 708,875 708,875 76,492,220 75,288,296 25,089,770 14,174,178 20,737,611 25,876,840	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS  SUBSIDIARIES Shares in the Anglo-Palestine Bank Limited, at cost less amount written off — \$230,000 Shares, at or under cost and not exceeding market value where quoted  Debentures, at or under cost, not exceeding quoted market value  BANK PREMISES AND EQUIPMENT, at cost, less amounts written off  LIABILITIES OF CUSTOMERS  (Foreign Currencies have been taken at the rates of exchange fixed by the Foreign Exchange Control on the individual transactions) Guarantees and Other Liabilities Acceptances, Guarantees for Acceptances, etc. Confirmed Documentary Credits	275,997 295,018 2,764,780 3,752,099 275,997 295,018 2,030,727 4,977,819 2,861,232 2,676,446 10,882,380 25,069,770 11,061,304 14,774,773 25,737,611
whether e, privately ized, general cous statistical forms. The cous statistical forms. The committee, headed by M. Orion, includes representatives of the bus cooperatives. It was appointed in October 1996.  The proposed system has been drawn up according to advanced methods employed in America and other countries, and its implementation would make possible a detailed analysis of the bus company's operational and financial results, stocks, expenses, etc. Several improvements to the present accounting and appears to the decisions a key well-deceponabillies will not y decisions about a key well-deceponabilies will not y decisions a key well-deceponabilies will not y decisions a key well-deceponabilies well-deceponabilies will not y decisions a key well-deceponabilies well-deceponab	report suggested by the committee, to which the cooperatives may object.  The committee's present report is to be followed by a second one which is to deal with the introduction of a second one which is to deal with the introduction of a second one which is to deal with the introduction of a second one which is to deal with the introduction of a second one which is to deal with the introduction of a subsidiary—support costs in order to provide a basis for reviewing bus fares. This "basket" is to take into account also factors of saving and efficiency entributing to reduced transport costs.  THE ANGLO-Subsidiary—SPECIAL DE ACCOUNTS WITH GOV MENT INS.  LIABILITIES  TOMERS  taken at the Forei Individual Guarantees  Acceptances  Acceptances	PALESTINE BANK LIMITED  1706,775	1,768,953 280,254,066 275,797,910 708,875 708,875 76,492,220 75,288,296 25,089,770 14,174,178 20,737,611 25,876,840	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS  SUBSIDIARIES Shares in the Angio-Palestine Bank Limited, at cost less amount written off — #230,000 Shares, at or under cost and not exceeding market value where quoted  Debentures, at or under cost, not exceeding quoted market value  BANK PREMISES AND EQUIPMENT, at cost, less amounts written off  LIABILITIES OF CUSTOMERS (Foreign Currencies have been taken at the rates of exchange fixed by the Foreign Exchange Control on the individual transactions) Guarantees and Other Liabilities Acceptances, Guarantees for Acceptances, ste. Confirmed Documentary Credits	850,000 800,000 8,744,780 3,752,299 275,997 285,026 8,030,727 4,777,819 8,881,282 2,676,446 18,682,280 25,089,770 13,081,104 14,774,773 15,081,104 27,775
submitted to the Controller of Road Transport, and various statistical forms. The committee, headed by M. Orlon, includes representatives of the bus cooperatives. If was appointed in October 1996.  The proposed system has been drawn up according to advanced methods employed in the existing the entitled to the second the existing the entitled to the existing the entitled to the committee, and varieties, and varieties of the bus cooperatives. The proposed system has been drawn up according to advanced methods employed in America and other countries, and its implementation would make possible a detailed analysis of the bus company's operational and financial results, stocks, expenses, etc. Several improvements to the present accounting and easting methods are lacks well-ded responsibilities will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current Egged membranes will not any decisions at the current egged membranes will not any decisions at the current egged membranes will not any decisions at the current egged membranes will not any decisions at the current egged membranes will not any decisions at the current egged membranes will not any decisions at the current egged membranes will not any decis	report suggested by the committee, to which the cooperatives may object.  The committee's present report is to be followed by a second one which is to deal with the introduction of a task-setting budget by the bus cooperatives, and recommend a system for establishing a statistical "basket" of transport costs in order to provide a basis for reviewing bus fares. This "basket" is to take into account also factors of saving and efficiency contributing to reduced transport costs.  THE ANGLO-Subsidiary—SPECIAL DE ACCOUNTS WITH GOV MENT INSI LIABILITIES TOMERS taken at the Foreign individual Guarantees Acceptances Acceptances Confirmed I Bills Rediso	PALESTINE BANK LIMITED  4706,975	1,768,953 280,254,066 275,797,910 708,875 708,875 76,492,220 75,288,296 25,089,770 14,174,178 20,737,611 25,876,840	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS  SUBSIDIARIES Shares in the Angio-Palestine Bank Limited, at coet less amount written off — \$20,000 Shares, at or under cost and not exceeding market value where quoted  Debentures, at or under cost, not exceeding quoted market value  EANK PREMISES AND EQUIPMENT, at cost, less amounts written off  LIABILITIES OF CUSTOMERS (Foreign Currencies have been taken at the rates of exchange fixed by the Foreign Exchange Control on the individual transactions) Guarantees and Other Liabilities  Acceptances, Guarantees for Acceptances, etc.  Confirmed Documentary Credits  D. ISRAELI Bills Rediscounted  D. ISRAELI S. SAALHEIMER   Joint General Man	275,907 285,018 275,907 285,018 2,752,207 4,077,819 2,881,232 2,676,448 2,881,232 2,676,448 2,881,132 30,737,611 2,571,132 30,737,611 2,578,240 200,406,778 94,877,794
s, whether it is whether it is whether it is would have a prospective one to determine wage" that the existing children are if the same it is the are is that they are that they are in the same it is the value that they are in the same it is the value that they are in the same in th	report suggested by the committee, to which the cooperatives may object.  The committee's present report is to be followed by a second one which is to deal with the introduction of a task-setting budget by the bus cooperatives, and recommend a system for establishing a statistical "basket" of transport costs in order to provide a basis for reviewing bus fares. This "basket" is to take into account also factors of saving and efficiency contributing to reduced transport costs.  THE ANGLO-Subsidiary—SPECIAL DE ACCOUNTS WITH GOV MENT INSI LIABILITIES TOMERS taken at the Foreign individual Guarantees Acceptances Acceptances Confirmed I Bills Rediso	PALESTINE BANK LIMITED  1706,875	1,768,953 280,254,066 275,797,910 708,875 708,875 76,492,220 75,288,296 25,089,770 14,174,178 20,737,611 25,876,840	AND BALANCES WITH BANKERS RE- LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC- TION WITH GOVERNMENT AND GOV- ERNMENT INSTITUTIONS  SUBSIDIARIES Shares in the Angio-Palestine Bank Limited, at cost less amount written off — #230,000 Shares, at or under cost and not exceeding market value where quoted	275,907 225,018 2,764,780 25,762,000 2,764,780 25,762,000 2,764,780 25,762,000 2,764,780 25,762,440 2,764,

1,004,509 1,190,007 BILLS DISCOUNTED ..... ADVANCES TO CUSTOMERS AND OTHER 9.903.90 ACCOUNTS less provision for doub BALANCES IN ACCOUNT WITH 76,140,380 SUBSIDIARIES .. .. .. .. .. .. 1,909,446 95,781,208 87,021,884 LOANS (including Loans to Government), AND BALANCES WITH BANKERS RE-LATIVE TO SPECIAL DEPOSITS AND OTHER ACCOUNTS OF OR IN CONNEC TION WITH GOVERNMENT AND GOV-76,380,655 75,970,557 SUBSIDIARIES Shares in the Anglo-Palestine Bank Limited, at cost less amount written off — £620,000 shares, at or under cost and not exceeding 8,744,780 3.752.ma ebentures, at or under cost, not exceeding quoted market value .. .. .. .. .. .. A077 819 BANK PREMISES AND EQUIPMENT, at cost, less amounts written off ...... 2,676,446 LIABILITIES OF CUSTOMERS (Foreign Currencies have been taken at the rates of exchange fixed by the Foreign Exchange Control on the individual transactions) antees and Other Liabilities 19,682,260 25,029,770 39,737,611 25,876,240 94,877,794 D. ISRAELI S. SAALHEIMER Joint General Managers E. LEHMANN 349,894,671 D. ISRAELI B. SAALHEIMEB E. LEHMANN Joint Geograf Managery

STATEMENT PURSUANT TO SECTION 167(5) OF THE COMPANIES ORDINANCES 1860 extent of the dividends received.

We have sudited the above Balance Sheet were necessary for the purpose of our audit, received from the London Branch, which were have verified all 'the Securities and Investments. The above Essance Sheet and the annexed us, the Baiance Sheet gives a true and fair view rations of the Bank for the year ended on that 'We have also examined the annexed Constant of the Bank for the year ended on that of the Bank for the year ended on that of the Bank for the year ended on that the hard security prepared so as to give a true and d Profit and Loss Account. We have obtained all the information and explanations which, to the best of our knowled proper books of account have been kept by the Bank so far as appears from our examination thereof and from Agents, Massers, Juckson, Pixiny & Co. We have satisfied our serves as to the correctness of Cash in Hand and

SOMEKH, CHAIKIN, CITRON & CO. BAWLY, MILLNER, RIECK & CO.